

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57684.82	304.48	0.53
Nifty	17245.65	69.85	0.40

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34358.50	448.96	1.29
NASDAQ COM.	13922.61	186.22	1.32
FTSE 100	7460.63	16.09	0.22
CAC 40	6581.43	77.98	1.17
DAX	14283.65	189.55	1.31
NIKKEI 225	27726.54	312.89	1.12
SHANGHAI	3257.57	13.36	0.41
HANG SENG	22087.74	66.51	0.30

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.30	0.12	0.15
USD / EUR	1.10	0.00	0.18
USD / GBP	1.32	0.00	0.13
USD / JPY	121.23	0.16	0.13

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1941.43	2.42	0.12
Silver	25.28	0.09	0.34

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	116.07	1.11	0.97
Brent Crude	123.21	1.61	1.32
Natural Gas	5.13	0.10	1.99

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.83	0.00	0.06

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.22	0.14	0.26
HDFC Bank	60.39	2.07	3.31
ICICI Bank	18.11	0.86	4.53
Infosys Ltd	24.31	0.48	1.94
Tata Motors	28.15	0.46	1.61
Wipro	7.85	0.15	1.88

Institutional Flow (In Crore) 23-03-2022

Institution	Purchase	Sale	Net
FII	10223.97	9742.64	481.33
DII	4653.22	4947.45	294.23

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Top News for Today

- **Ruchi Soya:** The company raised Rs 1289.80 crore through anchor investors. 46 anchor investors were allotted 1.98 crore shares at issue price of Rs 650.
- **Sun Pharmaceuticals:** The company has settled with two plaintiff groups for amount of \$485 million in Ranbaxy Generic Drug Application Antitrust Litigation ongoing in the U.S. District Court for the District of Massachusetts.
- **Nalco:** The company appointed Sadashiv Samantara as Director (Commercial) and Sanjay Ramanlal Patel as Part-time Non-official (Independent) Director effective from March 22.
- **ICICI:** The Reserve Bank of India has granted approval to SBI Funds Management to acquire upto 9.99% stake in ICICI bank.
- **Adani Total Gas:** The company was granted authorization for development of City Gas Distribution Network by Petroleum and Natural Gas Regulatory Board in 10 geographical areas.
- **Uttam Sugar Mills:** The company redeemed 25,000 10% Non-Cumulative Redeemable Preference Share of Rs. 100 each along with premium of Rs. 100 each.
- **Edelweiss Financial Services:** To consider declaration of interim dividend on March 29.
- **Colgate Palmolive:** To consider declaration of interim dividend on April 28.
- **Zomato:** The company's Canada unit, Zomato Canada has been dissolved. It didn't have any active business operations.
- **Nelco:** The company announced a strategic cooperation agreement with Omnispace to enable and distribute 5G non-terrestrial network, direct-to-device satellite services.
- **IIFL Finance:** The company will buy back 5.875% US \$400 million secured notes.
- **IRCTC:** The company has extended Rajni Hasija's term as CMD till July 31, 2022.
- **Hindustan Construction:** The company appointed Jaspreet Singh Bhullar as Chief Executive Officer after U V Phani Kumar's resignation from the position effective March 23.
- **CSB Bank:** Reserve Bank of India approved appointment of Pralay Mondal, Deputy Managing Director as interim Managing Director and CEO of the bank for a period of three months with effect from April 1.
- **Filatex India:** The company will consider buyback of equity shares on March 29.
- **Piramal Enterprises:** The company will consider raising funds of Rs 375 crore via issue of non-convertible debentures on March 28.
- **Godrej Agrovet:** The company has made additional investment of Rs 25 crore of Godrej Maxxmilk, a wholly owned subsidiary company, by way of subscription to Rights Issue.

Events of the Day

- **AGMs:** SKF India
- **Larsen & Toubro** to Seek Approval for Fund Raising Plan
- **Shankara Bulding Products** to Consider Issue of Warrants & Increase of Share Capital

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57684.82	304.48	0.53	3.42	5.79	0.98	17.29
Nifty	17245.65	69.85	0.40	3.50	6.14	1.42	18.53
BSE M Cap	23793.70	92.32	0.39	2.76	6.91	2.31	18.43
BSE S Cap	27847.11	5.53	0.02	3.18	9.67	1.83	36.23
Nifty MC 100	29137.30	160.00	0.55	3.98	8.59	1.61	24.87
BSE Auto	23925.08	173.57	0.72	3.58	0.81	0.60	6.72
BSE Capgoods	27326.52	161.22	0.59	1.25	3.15	2.52	30.95
BSE FMCG	13166.31	39.54	0.30	0.33	3.76	2.71	4.95
BSE Metal	22587.38	340.05	1.53	8.55	21.40	17.87	67.63
BSE Oil&Gas	18463.17	64.83	0.35	5.58	11.37	6.07	23.63
BSE Healthcare	24239.10	78.04	0.32	1.50	7.71	2.59	16.27
BSE Power	3966.88	51.05	1.30	3.32	9.39	13.91	55.99
BSE Realty	3505.80	11.81	0.34	4.70	7.32	7.41	32.62
BSE ConsDur	43726.97	24.62	0.06	4.34	6.78	2.09	37.60
BSE Bank	41330.89	337.84	0.81	3.00	1.93	4.38	10.24
BSE IT	36008.22	33.49	0.09	2.89	11.38	2.57	37.39

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1941.43	2.42	0.12	0.07	1.97	7.25	11.92
Silver(\$/Ounce)	25.06	0.06	0.22	1.28	3.46	8.84	0.16
Aluminium	3646.00	152.50	4.37	12.68	9.79	28.55	66.51
Copper	10443.00	183.50	1.79	3.85	5.42	8.35	16.30
Zinc	4141.00	237.75	6.09	8.77	15.71	16.04	46.57
Lead	2380.75	104.75	4.60	6.50	2.01	3.67	23.93

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.30	0.12	0.15	0.05	2.28	1.39	5.08
USD Index	98.77	0.14	0.14	0.81	1.68	2.86	6.74
YUAN	6.38	0.00	0.06	0.45	0.73	0.13	2.33
GBP	1.32	0.00	0.11	0.31	1.42	1.46	3.62
EUR	1.10	0.00	0.16	0.95	1.84	2.94	7.00
YEN	121.23	0.08	0.07	2.17	4.70	5.65	10.31

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	225.30	0.25	0.11	3.59	8.99	2.51	65.24
Cotton	129.93	0.10	0.08	6.62	9.04	21.37	62.82
Sugar	19.24	0.09	0.47	3.66	7.61	1.96	30.53
Wheat	1107.50	1.75	0.16	0.87	18.48	35.31	75.45
Soybean	1716.75	1.50	0.09	2.92	3.82	27.37	42.84

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34358.50	448.96	1.29	0.87	3.42	4.43	5.98
Nasdaq	13922.61	186.22	1.32	3.62	3.33	11.06	7.41
S&P 500	4456.24	55.37	1.23	2.26	3.91	5.70	14.58
FTSE100	7460.63	16.09	0.22	2.32	3.51	1.20	11.14
CAC40	6581.43	77.98	1.17	0.11	0.93	7.13	10.66
DAX	14283.65	189.55	1.31	1.09	1.65	9.35	2.24
Mexico IPC	55154.68	567.80	1.02	4.05	7.19	4.35	18.10
Brazil Bovespa	117457.3	0.00	0.00	5.71	5.26	11.98	4.81
Russian RTS	936.94	194.03	26.12	0.00	26.12	40.86	34.81
Japan Nikkei	27726.54	312.89	1.12	7.63	6.76	3.67	2.39
Hang Seng	22087.74	66.51	0.30	2.73	3.55	4.89	20.88
Taiwan Index	17672.02	60.49	0.34	1.28	0.43	1.62	10.22
Shanghai Comp	3257.57	13.36	0.41	1.33	5.02	9.96	3.25
KOSPI	2715.00	19.65	0.72	0.78	2.51	9.86	9.38
Malaysia KLCI	1598.09	0.21	0.01	0.45	1.54	5.38	0.27
Jakarta Comp	7001.22	3.03	0.04	0.50	2.66	6.65	13.69
Philippine SE	7038.69	29.26	0.42	1.18	2.41	1.99	8.34
Thai Exch	1677.95	0.08	0.00	0.60	0.92	2.49	6.82

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2575.00	29.00	1.14	0.62	17.74	16.15	17.37
Baltic Dirty	1093.00	1.00	0.09	13.80	20.91	39.06	47.11
SG Dubai HY	15.05	0.22	1.48	50.35	165.90	149.59	4603.13

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	116.07	1.11	0.97	12.68	25.03	57.26	89.67
BRENT Crude	123.21	1.61	1.32	15.54	29.12	64.79	104.19
Natural Gas	5.13	0.10	1.99	2.77	10.49	47.82	109.05

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.32	0.03	1.42	7.08	18.39	55.71	44.51
UK	1.63	0.08	4.74	0.18	10.01	76.46	113.24
Brazil	5.23	0.01	0.10	0.81	0.06	14.13	26.28
Japan	0.23	0.01	2.21	12.14	14.93	244.78	216.44
Australia	2.73	0.05	1.73	8.69	26.37	72.92	64.87
India	6.83	0.00	0.06	0.80	1.37	5.74	11.20
Switzerland	0.48	0.01	2.06	10.70	68.20	364.44	267.61
Germany	0.47	0.04	7.72	18.88	104.39	287.15	236.66

Taking global cues, the Nifty is expected to open flat around 17200 and likely to remain range-bound in the price band of 17000-17350. Higher resistance is placed around 17450 levels.

The Nifty previous session ended 0.40% down at 17245.65. It opened on a positive note and reacted down from day's high towards finishing off with a bearish candle. Failing to close above the Nifty 17350 levels is worrisome, as discussed earlier. Hence, staying cautious on rise is advised. The Nifty immediate trading range likely to be 17000-17350.

On the Nifty hourly chart, direction of the leading indicators pointing towards range bound oscillation in the price band of 17000-17350.

Nifty patterns on multiple periods suggesting; range bound oscillation in the price band of 17000-17350. Counter pullback within a midterm bearish setup may attract sellers on rise around 17350 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.55% down at 36147.35. It might get into the trading range of 36000-36600. Next support below 36000 is placed around 35400.

The Financial Nifty Fut trading range is likely to be 16700-17200.

Nifty Crucial Supports & Resistances-

Supports- 17000, 16900 Resistances- 17350, 17450

Open Positional Calls-

T+14 INST POSITIONAL BUY-

| Cash Segment | WIPRO @ 585-580, TGT- 630, Closing SL- below 555

T+14 Positional Sell-

| Futures Segment | ACC Fut @ 2080-2100, TGT- 1890, Closing SL- above 2190

T+10 INST POSITIONAL SELL-

| Futures Segment | HDFC BANK Fut @ 1470-1480, TGT- 1400, Closing SL- above 1520

T+10 INST POSITIONAL SELL-

| Futures Segment | ASHOK LEYLAND Fut @ 108-110, TGT- 100, Closing SL- above 115

- **SRF/Gujarat Fluorochemicals/Navin Fluorine:** The government imposed curbs on exports of Hydrofluorocarbons used in refrigeration and air-conditioning, PTI reported. Exporters will now have to seek a licence or permission from the government to export this chemical.
- **Ruchi Soya:** The company raised Rs 1289.80 crore through anchor investors. 46 anchor investors were allotted 1.98 crore shares at issue price of Rs 650.
- **Sun Pharmaceuticals:** The company has settled with two plaintiff groups for amount of \$485 million in Ranbaxy Generic Drug Application Antitrust Litigation ongoing in the U.S. District Court for the District of Massachusetts.
- **Nalco:** The company appointed Sadashiv Samantara as Director (Commercial) and Sanjay Ramanlal Patel as Part-time Non-official (Independent) Director effective from March 22.
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- **Adani Total Gas:** The company was granted authorization for development of City Gas Distribution Network by Petroleum and Natural Gas Regulatory Board in 10 geographical areas.
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- **Edelweiss Financial Services:** To consider declaration of interim dividend on March 29.
- **Colgate Palmolive:** To consider declaration of interim dividend on April 28.
- **Zomato:** The company's Canada unit, Zomato Canada has been dissolved. It didn't have any active business operations.
- **Nelco:** The company announced a strategic cooperation agreement with Omnispace to enable and distribute 5G non-terrestrial network, direct-to-device satellite services.
- **IIFL Finance:** The company will buy back 5.875% US \$400 million secured notes.
- **Vinati Organics:** The company has subscribed to additional 6,00,000 fully paid-up equity shares of face value of Rs.10 each at par amounting to Rs. 60,00,00 in Veeral Organics, a wholly owned subsidiary of the company.
- **IRCTC:** The company has extended Rajni Hasija's term as CMD till July 31, 2022.
- **Hindustan Construction:** The company appointed Jaspreet Singh Bhullar as Chief Executive Officer after U V Phani Kumar's resignation from the position effective March 23.
- **CSB Bank:** Reserve Bank of India approved appointment of Pralay Mondal, Deputy Managing Director as interim Managing Director and CEO of the bank for a period of three months with effect from April 1.

- **Affle:** The company will invest Rs 132.91 crore in Bobble AI.
- **Obero Realty:** The company has increased its stake in joint venture Homexchange to 47.5% by subscribing to shares of Rs 9 crore at par value.
- **Godrej Agrovet:** The company has made additional investment of Rs 25 crore of Godrej Maxx milk, a wholly owned subsidiary company, by way of subscription to Rights Issue.
- **Triveni Turbines:** The company will acquire 70% equity shares of TSE Engineering Pty. registered under the laws of South Africa.
- **Filatex India:** The company will consider buyback of equity shares on March 29.
- **Piramal Enterprises:** The company will consider raising funds of Rs 375 crore via issue of non-convertible debentures on March 28.

Asia Stocks Drop with Treasuries as Oil Climbs

Stocks in Asia followed the retreat in global equities from several sessions of gains, while oil resumed climbing in markets roiled by concerns about inflation and the impact of the war in Ukraine. Treasuries gave up a brief rally. An MSCI Inc. gauge of Asia-Pacific equities fell for the first day in three as equities in Japan, Hong Kong and China slipped. U.S. futures wavered after the S&P 500 erased the prior session's gains, and European contracts slid. Treasuries look shaky again, and resumed their slide to unprecedented losses. Investors returned to the market in U.S. trade, snapping up a sale of 20-year bonds and driving the benchmark 10-year yield back to 2.3%. The dollar edged higher. Oil advanced to trade around \$116 a barrel as the U.S. readies more sanctions on Russia as soon as Thursday. The extreme volatility in commodity markets caused by the conflict and global response is sapping liquidity, according to some of the world's biggest trading houses. Gold held gains as investors sought safe havens.

Oil Jumps as Biden, Allies Prepare to Step up Pressure on Moscow

Oil extended gains as investors weighed threats to supplies from the war in Ukraine, with President Joe Biden set to address the crisis on a trip to Brussels that may see more sanctions on Russia. Global benchmark Brent advanced above \$123 a barrel, after rallying more than 5% on Wednesday as U.S. stockpiles dropped and a Black Sea export terminal halted loadings following bad weather. The White House and European Union are close to a deal aimed at slashing the region's dependence on Russian energy, although that drive may focus primarily on flows of natural gas.

Russia Expels Diplomats, Wants Rubles for Gas

The U.S. and European Union are close to a deal aimed at slashing Europe's dependence on Russian energy, ahead of President Joe Biden's meetings with allies in Brussels to discuss the Ukraine war. Russia demanded payment for its natural gas in rubles, sending gas and oil prices higher. Russia's Foreign Ministry has declared a number of American diplomats "persona non grata," a U.S. State Department spokesperson said Wednesday night. Biden's national security adviser said the U.S. will announce new sanctions against Russian political figures and oligarchs. Carmaker Renault SA said it's halting operations at its Moscow plant, after Ukrainian President Volodymyr Zelenskiy urged French companies to exit Russia in a speech to France's National Assembly. Zelenskiy later put out an English-language video in which he called for rallies across the world in solidarity with Ukraine starting on March 24, a month after the invasion.

China Economic Pain; Moderna Shot for Young Kids

China is facing a temporary hit to factory production and a lingering consumer slump amid the strictest Covid controls since the initial outbreak two years ago. Singapore Prime Minister Lee Hsien Loong is set to speak about Singapore's virus situation, as well as next steps, at 11 a.m. local time on Thursday. Hong Kong Chief Executive Carrie Lam is due to speak at the same time. Moderna Inc. said its Covid-19 vaccine produced a strong immune response in children under age six in initial results from a large final-stage trial.

Auto / Auto Ancillaries

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[HMSI exports cross 30 lakh unit milestone](#)

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[Income Tax department conducts searches at the office of Hero MotoCorp, Pawan Munjal](#)

[Income Tax department raids Hero MotoCorp premises](#)

[War, Covid curbs give auto, electronics companies double blow](#)

Banking & Finance

[Vedanta, Jindal Power among investors interested in buying Srei firms](#)

[Indian firms in a huddle with auditors, valuers over Russian investments as fiscal end draws near](#)

[HDFC Ltd approves highest ever Rs 2 lakh crore home loans in FY22](#)

[We have too few banks, need more access to common man: Sanjiv Bajaj](#)

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[ICICI Bank partners with Chennai Super Kings for co-branded credit card](#)

[Kotak, Axis acquire nearly 8% stake each in ONDC](#)

Oil & Gas

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[Indian Oil buys 3 million barrels of Urals for May loading - trade sources](#)

[India's Nayara Energy buys Urals after 1 year](#)

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FMCG/Retail/Textiles/Agri

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[Adani Wilmar plans acquisition of brands and processing units in mass rice segment](#)

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[Reliance Brands buys Sunglass Hut's India franchisee rights, stores](#)

[After 5 years of shopping, Ambani has the Indian consumer in his grip](#)

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[Power sector workers to observe strike on Mar 28-29](#)

[Adani Power ties up with IHI, Kowa to study ammonia co-firing for power generation](#)

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[No plan under consideration for disinvestment of BSNL: Devusinh Chauhan](#)

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[Novavax says its COVID vaccine gets India authorisation for teens](#)

Hospitality/Aviation

[Air India pushed into losses, disinvestment to protect public money: Jyotiraditya Scindia](#)

[Airline sector seeing revival, expects 40 cr passenger traffic by FY24: Civil Aviation Minister Jyotiraditya Scindia](#)

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